

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
January 25, 2021

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	91282CBG5	
Series	AV-2023	
Interest Rate	0-1/8%	
High Yield <sup>1</sup>	0.125%	
Allotted at High	31.78%	
Price	100.000000	
Accrued Interest per \$1,000	\$0.00345	
Median Yield <sup>2</sup>	0.099%	
Low Yield <sup>3</sup>	0.025%	
Issue Date	February 01, 2021	
Maturity Date	January 31, 2023	
Original Issue Date	February 01, 2021	
Dated Date	January 31, 2021	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$159,869,005,000	\$59,789,059,000
Noncompetitive	\$105,946,700	\$105,946,700
FIMA (Noncompetitive)	\$105,000,000	\$105,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$160,079,951,700</b>	<b>\$60,000,005,700<sup>5</sup></b>
SOMA	\$8,109,483,900	\$8,109,483,900
<b>Total</b>	<b>\$168,189,435,600</b>	<b>\$68,109,489,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$92,719,000,000	\$16,582,176,000
Direct Bidder <sup>7</sup>	\$16,434,000,000	\$9,356,000,000
Indirect Bidder <sup>8</sup>	\$50,716,005,000	\$33,850,883,000
<b>Total Competitive</b>	<b>\$159,869,005,000</b>	<b>\$59,789,059,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$160,079,951,700 / \$60,000,005,700 = 2.67$

<sup>5</sup>Awards to TreasuryDirect = \$70,944,900.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.